AMENDMENT TO THE CLAIMS

The following claims provided under the heading "Listing of Claims" replace all prior versions, and listings, of claims in the above-identified pending patent application:

Listing of Claims:

Claims 1-21 (canceled)

Claim 22 (previously presented): A computer-readable medium having computer executable software code stored thereon, the code for managing collateralized obligations, the code comprising:

code to identify a plurality of debt obligations according to terms of an asset management agreement, which together constitute a single debt index;

code to link a first investment deal to the single debt index according to terms of the asset management agreement;

code to link a second investment deal to the single debt index according to terms of the asset management agreement;

code to change at least one debt obligation from the plurality of debt obligations in the single debt index according to terms of the asset management agreement; and

responsive to the change of the debt obligation in the single debt index, code to change an obligation of the linked first investment deal according to terms of the asset management agreement.

Claim 23 (currently amended): A ~~programmed~~ computer for managing collateralized obligations, comprising:

a memory having at least one region for storing computer executable program code; and

a processor for executing the program code stored in the memory, wherein ~~;~~ ~~wherein~~ the program code comprises:

code to identify a plurality of debt obligations according to terms of an asset management agreement, which together constitute a single debt index;

code to allow a first investment deal to link to the single debt index according to terms of the asset management agreement;

code to allow a second investment deal to link to the single debt index according to terms of the asset management agreement;

code to change at least one debt obligation from the plurality of debt obligations in the single debt index according to terms of the asset management agreement; and

responsive to the change of the debt obligation in the single debt index, code to change an obligation of the linked first investment deal according to terms of the asset management agreement.

Claims 24-25 (canceled)

Claim 26 (new): The computer according to claim 23, further comprising responsive to the change of the debt obligation in the single debt index, code to change an obligation of the linked second investment deal.

Claim 27 (new): The computer according to claim 23, further comprising code to establish a tranche structure for the linked first investment deal.

Claim 28 (new): The computer according to claim 27, wherein the tranche structure has a single tranche.

Claim 29 (new): The computer according to claim 27, further comprising code to establish a tranche structure for the linked second investment deal, wherein the tranche structure of the first linked investment deal is different from the tranche structure of the second linked investment deal.

Claim 30 (new): The computer according to claim 23, wherein the first and second investment deals are formed at distinct and different times.

Claim 31 (new): The computer according to claim 23, further comprising:

after identifying the plurality of debt obligations, code to wait a predetermined time before allowing any change of the at least one debt obligation in the single debt index.

Claim 32 (new): The computer according to claim 23, further comprising:

code to establish for different times, a maximum allowable number of changes to the single debt index.

Claim 33 (new): The computer according to claim 23, further comprising:

code to establish a maximum value of investment deals that can be linked to the single debt index.

Claim 34 (new): The computer according to claim 33, wherein the maximum value is a percentage of the total obligations that constitute the single debt index.

Claim 35 (new): The computer according to claim 23, further comprising:

responsive to a change of a debt obligation in the single debt index, code to break the link to the first investment deal.

Claim 36 (new): The computer according to claim 23, wherein the asset management agreement is an agreement between a sponsor and an asset manager, the computer further comprising:

code to manage the single debt index according to terms of the asset management agreement.

Claim 37 (new): The computer according to claim 23, wherein the linked first investment deal is a special purpose vehicle.

Claim 38 (new): The computer according to claim 23, wherein the linked first investment deal is a managed note.

Claim 39 (new): The computer according to claim 23, wherein the linked first investment deal is a managed schuldschein.

Claim 40 (new): The computer according to claim 23, wherein the linked first investment deal is a swap.

Claim 41 (new): The computer according to claim 23, wherein the linked first investment deal is a special purpose vehicle.

Claim 42 (new): The computer according to claim 23, wherein the obligation of the linked first investment deal is a debt obligation.

Claim 43 (new): The computer according to claim 23, wherein the obligation of the linked first investment deal is a synthetic obligation.

Claim 44 (new): The computer according to claim 23, further comprising:

code to establish for different times, a predetermined amount of allowable changes to the single debt index based on terms of the asset management agreement.

Claim 45 (new): A computer for managing collateralized debt obligations, comprising:

a memory having at least one region for storing computer executable program code; and

a processor for executing the program code stored in the memory, wherein the program code comprises:

code to establish an asset management agreement between a sponsor and an asset manager;

code to identify a plurality of debt obligations according to terms of an asset management agreement, which together constitute a single debt index;

code to establish a tranche structure for a first investment deal;

code to allow linking of the first investment deal to the single debt index;

code to establish a tranche structure for a second investment deal;

code to allow linking of the second investment deal to the single debt index, wherein the tranche structure of the first linked investment deal is different from the tranche structure of the second linked investment deal;

code to manage the single debt index according to terms of the

asset management agreement by changing at least one debt obligation

in the single debt index; and

responsive to the change of the debt obligation in the single debt index,

code to change an obligation of the linked investment deal.

Claim 46 (new): A computer for managing collateralized obligations comprising:

code to establish an asset management agreement between a sponsor and an

asset manager;

code to identify a plurality of debt obligations according to terms of an asset

management agreement, which together constitute a single debt index;

code to manage the single debt index according to the terms of the asset

management agreement; and

code to allow linking of a plurality of investment deals to the single debt

index.